

RAHULA COLLEGE MATARA

OLD BOYS ASSOCIATION

COLOMBO BRANCH

FINANCIAL STATEMENTS

2021

Auditor's Report

To the members of Rahula College Matara - Old Boys Association, Colombo Branch

We have examined the Statement of Financial Position of **RAHULA COLLEGE MATARA - OLD BOYS ASSOCIATION, COLOMBO BRANCH** as at December 31st, 2021 and Statement of Profit or Loss and the Cash Flow Statement for the year then ended.

Association's Executive Committee is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Accounting Standards. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Sri Lanka Auditing Standards. We obtained all the information and explanations which to the best of our knowledge and belief were sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, proper books of accounts and records have been maintained by the existing Executive Committee and to the best of our information and explanation given to us, the accompanying financial statements give a true and fair view of the Financial Position of the Association as at 31 December 2021 and of its Profit and Loss Account and its Cash Flows for the year then ended.



JAD Siriwardena
Chartered Accountant
Colombo
21st June 2023

RAHULA COLLEGE MATARA - OLD BOYS ASSOCIATION
COLOMBO BRANCH
STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

As At 31st December	Note	2021 Rs.	2020 Rs.
<u>ASSETS</u>			
Property & equipment	1	-	-
Investment	2	6,866,923	5,553,948
		6,866,923	5,553,948
<u>CURRENT ASSETS</u>			
Account Receivable	3	3,409,613	3,414,378
Cash & Cash Equivalent	4	4,062,414	2,849,101
		7,472,027	6,263,479
<u>TOTAL ASSETS</u>		<u>14,338,950</u>	<u>11,817,427</u>
<u>FINANCED BY FUNDS</u>			
Scholarship Fund	5	9,233,772	6,632,925
General Fund		(1,137,589)	(1,040,030)
Welfare Fund		(307,369)	(307,369)
Rahula Sandewa Fund		4,529,117	4,524,117
Sport Club Fund		475,295	472,295
Other Fund		315,764	315,764
		13,108,990	10,597,702
<u>CURRENT LAIBILTEIS</u>			
Account Payable	6	1,229,960	1,219,725
<u>TOTAL FUNDS & LAIBILITEIS</u>		<u>14,338,950</u>	<u>11,817,427</u>

The notes form an integral part of this statement of profit or loss.
Figures in brackets indicate deductions.

For and on behalf of the Executive Committee

.....
Hon. President
(Name)

.....
Hon. Treasurer
(Name)

.....
Hon. secretary
(Name)



RAHULA COLLEGE MATARA - OLD BOYS ASSOCIATION
COLOMBO BRANCH
STATEMENT OF PROFIT OR LOSS

For the Year ended 31st December		2021	2020
	Note	Rs.	Rs.
INCOME			
Membership Fees	7	7,000	20,000
Interest Income	8	30,626	11,751
Sundry Income	9	33,000	-
AGM Expenditure Over Income	10	<u>(150,185)</u>	<u>-</u>
		(79,559)	31,751
Less:EXPENDITURE			
Administrative Expenses	11	<u>(18,000)</u>	<u>(72,220)</u>
Excess of Income Over Expenditure		<u>(97,559)</u>	<u>(40,469)</u>



RAHULA COLLEGE MATARA - OLD BOYS ASSOCIATION
COLOMBO BRANCH
NOTES TO THE STATEMENT OF PROFIT OR LOSS

<i>For the Year Ended 31st December</i>		2021	2020
07	MEMBERSHIP FEES	7,000	20,000
	Total	7,000	20,000
08	INTEREST INCOME	2021	2020
	Saving Interest 2904147	4,443	10,757
	TM INTEREST 187077	25,361	517
	MAT. INT. OF TBILL 1010/8499	472	476
	TM INTEREST 186933	350	
	Total	30,626	11,751
09	SUNDRY INCOME	2021	2020
	Other Income	33,000	
	Donation		
	Total	33,000	-
10	AGM Income OVER Expenditure	2021	2020
	AGM Income	25,000	
	(-) AGM Expenses	(175,185)	
	EXCESS OF INCOME OVER EXPENDITURE	(150,185)	-
11	ADMINISTRATION EXPENSES	2021	2020
	Printing & Stationery		37,320
	Postage		13,200
	Audit fees	15,000	15,000
	web Site Charges	3,000	6,700
	Total	18,000	72,220

SCHOLARSHIP FUND

Name	Balance as at 01.01.2021 Rs.	Interest 2021 Rs.	Balance as at 31.12.2021 Rs.
A.B.lalith de Silva	82,255	8,162	90,417
A.F.Jayasekara	60,904	6,043	66,947
A.H.Godawithana	715,347	70,976	786,323
A.M.liyanage	13,875	1,377	15,252
Amara Sandapli	87,711	8,703	96,414
Amarawansa dawaraja	35,097	3,482	38,579
Asoka Athapatththu	52,065	5,166	57,231
B.P.Ariyawansa	388,219	38,518	426,737
B.Suriyachchi	113,438	11,254	124,692
C.A.Ariyathilaka	21,566	2,139	23,705
C.A.Odiris de Silva	21,566	2,139	23,705
C.J.Wijewardana	14,459	1,435	15,894
Chula Liyanage	110,127	10,927	121,054
D.J.Kumarage	26,090	2,589	28,679
D.P.Athapatththu	111,361	11,049	122,410
D.T.W.Rrajapaksha	21,566	2,140	23,706
Dayananda Rathnayaka	94,504	9,376	103,880
Dr.C.Amiirthalingam	29,203	2,897	32,100
F.G.pearce	21,566	2,140	23,706
Francis Welage	3,349	332	3,681
Frank J de silva	104,426	10,361	114,787
G.Wickramarathna	21,002	2,084	23,086
G.Wiliyam Silva	100,628	9,984	110,612
H.M.S.Samaranayake	361,033	35,821	396,854
H.Samarasekara	9,477	940	10,417
J.R.Bhatt	(5,350)		(5,350)
K.Liyanagamage	7,101	705	7,806
mahinda Jagoda	13,292	1,319	14,611
Mr.& Mrs Abeygunasekara	188,234	18,676	206,910
Mrs.Chandananda de Silva	73,572	7,300	80,872
N.Ariyawansa	73,054	7,248	80,302
N.Muthukumarana	370,783	36,788	407,571
N.Weerathunga	26,976	2,677	29,653
P.H.B.S.Sriyananda	85,893	8,522	94,415
P.Wijayawardana	45,009	4,466	49,475
Pandith H.D.S.Wijerathna	36,575	3,629	40,204
Piyantha Bandarage	113,969	11,308	125,277
R.Dias/Sara Abeysinha	48,738	4,836	53,574
Sam wijesinghe	108,204	10,735	118,939
Sarath gunarathna	(5,350)		(5,350)
Sugath Kodithuwakku	74,296	7,372	81,668
Sunil kandambi	26,050	2,585	28,635
Donation			2,040,000
Upasena Weththasinghe	288,725		317,372
Other Contribution	382,500		526,500
Donation to foster Parent	(68,000)		(68,000)
Other Expenses	(60,550)		(60,550)
Transfer	2,188,370		2,188,370
	<u>6,632,925</u>	<u>388,200</u>	<u>9,233,772</u>

